GOVERNMENT OF INDIA
HOUSING AND URBAN POVERTY ALLEVIATION
LOK SABHA

STARRED QUESTION NO:150
ANSWERED ON:09.12.2015
Rental Housing Policy
Meena Shri Harish Chandra;Reddy Shri Ponguleti Srinivasa

Will the Minister of HOUSING AND URBAN POVERTY ALLEVIATION be pleased to state:

Will the Minister of HOUSING AND URBAN POVERTY ALLEVIATION be pleased to state:

(a) whether the Government has taken note of exorbitant rentals prevalent in urban housing;

(b) if so, the details thereof;

(c) whether suggestions have been received from various quarters to frame Rental Housing Policy so as to give tax relief to the urban house owners and tenants and encourage rental accommodation to meet the demand; and

(d) if so, the details thereof and the time by which it is likely to be implemented?

Answer

THE MINISTER OF HOUSING & URBAN POVERTY ALLEVIATION

(SHRI M. VENKAIAH NAIDU)

(a) to (d): A Statement is laid on the Table of the Sabha.

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STATEMENT

STATEMENT REFERRED TO IN REPLY TO LOK SABHA STARRED QUESTION NO. 150 FOR 09.12.2015 REGARDING RENTAL HOUSING POLICY

(a) & (b): Housing rentals are market driven and are based on demand and supply factors. As per the report of the Task Force on Rental Housing (September, 2013), rental yields in Mumbai Metro Region and National Capital Region are around 2% to 3% of the capital value of the property.

(c) & (d): Yes, Madam. A draft National Urban Rental Housing Policy has been prepared keeping in consideration various suggestions received from different stakeholders. The draft Policy outlines certain recommendatory incentives, both financial and non-financial, to promote rental housing.

The Draft Policy has been shared with the States and other stakeholders and consultations are ongoing for finalizing the same. The National Urban Rental Housing Policy is not a Central Act or a Bill and it is only a Model Policy. It is upto State Governments to adopt and implement the Policy, with changes that are locally suitable.

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